

EXHIBIT C

CLOVER COMMUNITIES FUND V LLC
c/o Clover Communities V Manager, LLC
348 Harris Hill Road
Williamsville, New York 14224

April 16, 2024

VIA EMAIL

Regulatory Resolutions
655 West Broadway, Suite 900
San Diego, California 92101
Attn: Thomas McNamara
Email: tmcnamara@regulatoryresolutions.com

VIA EMAIL

Consumer Financial Protection Bureau
1700 G Street NW
Washington, D.C. 20552
Attn: Vanessa Buchko, Senior Litigation Counsel
Email: vanessa.buchko@cfpb.gov

VIA EMAIL

State of New York
350 Main Street, Suite 300A
Buffalo, New York 14202
Attn: Christopher Boyd. Assistant Attorney General
Email: Christopher.Boyd@ag.ny.gov

VIA EMAIL

State of Colorado
1300 Broadway, 6th Floor
Denver, Colorado 80203
Attn: Kevin Burns, Senior Assistant Attorney General
Email: Kevin.Burns@coag.gov

VIA EMAIL

State of Delaware
820 N. French St., 5th Floor
Wilmington, Delaware 19801
Attn: Marion Quirk, Deputy Attorney General
Email: Marion.Quirk@delaware.gov

VIA EMAIL

State of Illinois

Page 2 of 5
Clover Communities Fund V, LLC

115 S. LaSalle St., 26th Floor
Chicago, Illinois 60603

Attn: Daniel Edelstein, Amanda Bacoyanis, and Matthew Davies, Assistant Attorneys General
Email: Daniel.edelstein@ilag.gov; amanda.bacoyanis@ilag.gov; Matthew.Davies@ilag.gov

VIA EMAIL

State of Minnesota
445 Minnesota Street, Suite 1200
St. Paul, Minnesota 55101-2130
Attn: Evan Romanoff, Assistant Attorney General
Email: evan.romanoff@ag.state.mn.us

VIA EMAIL

State of North Carolina
114 W. Edenton Street
Raleigh, North Carolina 27602
Attn: M. Lynne Weaver, Special District Attorney General
Email: lweaver@ncdoj.gov

VIA EMAIL

State of Wisconsin
17 West Main Street
Madison, Wisconsin 53703
Attn: Lewis W. Beilin, Assistant Attorney General
Email: beilinlw@doj.state.wi.us

VIA EMAIL

Blaise Investments LLC
450 Alton Road, Unit 1503
Miami Beach, Florida 33139
Attn: Ian Behar
Email: Nytrading@aol.com

VIA EMAIL

Fusion Capital LLC
7035 Fisher Island Drive
Miami Beach, Florida 33109
Attn: Ryan Sasson
Email: rsasson@stratfs.com

Page 3 of 5
Clover Communities Fund V, LLC

Re: Preliminary Injunction (“**Preliminary Injunction**”) ordered on March 4, 2024 by Judge Michael J. Roemer, U.S. Magistrate Judge of the U.S. District Court for the W.D.N.Y in CFPB, et al. v. Stratfs, LLC, et al.

Case No. 1:24-cv-00040-AW-MJR (W.D.N.Y.)

Dear Receiver, Plaintiffs, Mr. Behar, and Mr. Sasson:

This letter is in response to correspondence from Vanessa Buchko of the Consumer Financial Protection Bureau (“**CFPB**”) dated April 11, 2024 delivered to Teia Bui, Esq. General Counsel of Clover Management, Inc. via email on April 11, 2024. All capitalized terms not otherwise defined herein shall have the meaning ascribed in the Preliminary Injunction.

In compliance with the Preliminary Injunction, Clover Communities V Manager, LLC, the Manager of Clover Communities Fund V, LLC (“**Fund V**”), by its signature below, certifies the following numbered paragraphs are true and correct to the best of its knowledge:

1. Fund V records indicate that as of April 15, 2024:
 - a. Blaise Investments LLC (“**Blaise**”), which is understood to be owned and controlled by Albert Ian Behar, owns a 4.08% Membership Interest in Fund V; and
 - b. Fusion Capital LLC (“**Fusion**”), which is understood to be owned and controlled by Ryan Sasson, owns a 4.08% Membership Interest in Fund V.
2. Fund V does not maintain records nor hold any Asset controlled by or for the benefit of the Asset-Freeze Defendants other than those listed in numbered paragraph 1.
3. Membership interests in Fund V entitles the applicable members to distributions of profits and losses, including distributions of cash flow, if any. Currently, Fund V does not generate cash flow.
4. Commencing April 16, 2024, should any distributions eventually become due to Blaise and/or Fusion, such distributions will be deposited to banking accounts in the control of Fund V and held until further instruction pursuant to the Preliminary Injunction
5. Attached hereto are the following Documents:
 - a. 2022 Schedule K-1 for Blaise and Fusion, respectively. The 2023 Schedule K-1 will not be available until the Fund V federal income tax return is filed. Fund V does not issue monthly or other statements to its members.

Page 4 of 5
Clover Communities Fund V, LLC

- b. Subscription Agreement for Blaise and Fusion, respectively.
- c. Limited Liability Company Agreement of Fund V (redacted in part for privacy of other investors).

6. To date, the capital contributed by each is as follows:

- a. Blaise contributed \$440,816.33 of \$1,500,000 in commitments.
- b. Fusion contributed \$440,816.33 of \$1,500,000 in commitments.

Please be advised that Blaise and Fusion must each make timely contributions of their remaining capital commitments in order to prevent dilution of their Fund V membership interests. Within the next 30 days, we estimate the following capital commitments will be called.

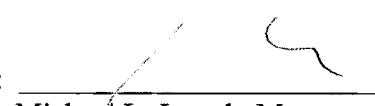
- c. Blaise will need to contribute \$142,857.14; and
- d. Fusion will need to contribute \$142,857.14.

We ask that Blaise and Fusion, and/or the Receiver in control of such matters, each confirm in writing, within 5 business days of the date of this letter, whether Blaise and Fusion will continue to satisfy their capital commitment obligations to Fund V.

Thank you for your attention to this matter.

Very truly yours,

Clover Communities V Manager, LLC

By: 
Michael L. Joseph, Manager

Enclosures

CC:

VIA U.S. MAIL

Hon. Michael J. Roemer
United States Magistrate Judge
Robert H. Jackson United States Courthouse
2 Niagara Square
Buffalo, New York 14202

VIA EMAIL

Dennis C. Vacco, Esq.

Page 5 of 5
Clover Communities Fund V, LLC

Lippes Mathias LLP
50 Fountain Plaza, Suite 1700
Buffalo, New York 14202
Email: dvacco@lippes.com

VIA EMAIL

Gregory P. Photiadis, Esq.
Duke Holzman Photiadis & Gresens LLP
701 Seneca Street, Suite 750
Buffalo, New York 14210
Email: gpp@dhpqlaw.com

VIA EMAIL

James C. Thoman, Esq.
Hodgson Russ LLP
140 Pearl Street, Suite 100
Buffalo, New York 14202
Email: jthoman@hodgsonruss.com